

ever done before. And it ought to give you a great deal of flexibility out of—if nothing else, out of a sense of sheer simple humility that no one has all the answers to deal with these difficult riddles that threaten the stability of our families and the future of our kids.

So I am encouraged by where we are. I thank you again for the executive committee resolution on Mexico. We are going to work with you to further the partnership between the States and the Federal Government. And we must pass welfare reform this year, but it ought to be the right kind with the right results.

NOTE: The President spoke at 9:58 a.m. in the East Room at the White House. In his remarks, he referred to Gov. Tommy G. Thompson of Wisconsin.

### **Remarks and an Exchange With Reporters Prior to Discussions With President Mircea Snegur of Moldova January 30, 1995**

**The President.** Let me say, first of all, it's a real pleasure and an honor for me and for the United States to welcome President Snegur here and the whole delegation from Moldova. They have been a real model of commitment to democracy and to economic reform. And we have been deeply impressed by the work they have done, the progress they have made. And I'm looking forward to my visit with him.

I also want to thank him for sending me the nice Moldovan wine last Christmas, which was very much appreciated here at the White House.

#### **Mexican Loan Guarantees**

**Q.** Mr. President, will you have a Mexico bailout bill ready today? The peso and the bolsa are dropping sharply.

**The President.** We certainly hope so. I worked yesterday for several hours on this and secured again the reaffirmation of the commitment of the leadership of both parties in both Houses to go forward. And we have put out more strong statements today about it.

I think we just—this is something we have to do. The time is not a friendly factor, and

I realize that the Congress had other important measures to debate last week, the unfunded mandates legislation in the Senate, the balanced budget amendment in the House. But this can be resolved fairly quickly, and it needs to be.

**Q.** Mr. President, there's a suggestion by some leaders that support is eroding for the package rather than increasing. Do you—is that the case?

**The President.** Well, I think it will increase again once people look at the facts, if we get a bill out there. We need to—the bill needs to go in. And Secretary Rubin has, and others, have negotiated in great detail and in good faith with the appropriate leaders in the Congress, the committee chairs and others. And I think they're ready for a bill to go forward. And it's time to get it in and go forward.

**Q.** What do you think of critics who say it's a bailout for Wall Street?

**The President.** It isn't a bailout for Wall Street. There are—first of all, helping the economy stay strong down there is more important than anything else for our working people and our businesses on Main Street that are doing such business in Mexico. If they want to continue to grow and to have that as a market, we can't let the financial markets, in effect, collapse the Mexican political and economic structure. Secondly, there are a lot of pension plans and ordinary Americans that have their investments tied up there. Thirdly, we have immigration and narcotics cooperation and control issues here involved. This is something for ordinary Americans. It's very much in our interest, and we don't want to let it spread to other countries and, indeed, to developing countries throughout the world. We're trying to promote countries that are moving toward market reforms and moving toward democracy, not to undermine them. And it's very much in our personal interest to do so. It is not a Wall Street bailout, it's in America's interest to build the kind of future we want.

**Q.** Are you optimistic you'll get a package this week or next?

**The President.** I'm optimistic that we'll pass it because more often than not in very difficult issues the Congress does the right thing. And we've got a new and different

Congress, but I think they'll do the right thing.

NOTE: The President spoke at 12:08 p.m. in the Oval Office at the White House. A tape was not available for verification of the content of these remarks.

**Joint Statement With President  
Mircea Snegur of Moldova**  
*January 30, 1995*

At the invitation of President Clinton, President Mircea Snegur of the Republic of Moldova made a working visit to Washington. During their discussions on January 30, the two leaders welcomed the strong state of U.S.-Moldovan relations, which have expanded considerably since diplomatic contacts were established in 1992.

President Snegur described the substantial progress made toward economic and democratic reform in Moldova. He mentioned that prices in Moldova have been completely liberalized, and reaffirmed his government's commitment to reduce government subsidies and privatize commercial enterprises. Noting Moldova's success over the past year in reducing inflation and maintaining the value of its currency, President Snegur pledged to continue working closely with international financial institutions such as the International Monetary Fund and the World Bank. The Moldovan President reviewed the democratic parliamentary elections conducted in February 1994, and the adoption of a new constitution enshrining respect for democratic government and fundamental human rights.

President Clinton praised Moldova's economic and political development, which has placed that country at the forefront among the new independent states of the former Soviet Union, and reiterated continued U.S. support for Moldovan reforms. President Clinton announced that Moldova will receive \$22 million in technical assistance in fiscal year 1995, targeted primarily on privatization, economic restructuring, health and exchanges. This brings the total of U.S. assistance to Moldova since 1992 to well over \$200 million. President Snegur expressed his appreciation for U.S. assistance over the past

three years and cited the important impact this aid has had on the success of reform in Moldova.

President Clinton and President Snegur discussed the inauguration of new programs in 1995 to assist Moldova in creating its first stock exchange, to help emerging small businesses in the regions outside Chisinau, to expand a program of technical assistance and training in agribusiness development, and to establish a permanent office of the Western NIS Enterprise Fund in Chisinau. President Snegur requested that the United States further its efforts to promote U.S. investment in Moldova, underlining that a favorable legal framework has been established to achieve this goal. The Peace Corps will initiate an Economic Development Program, expanding its current work to include volunteer advisers for small businesses and local entrepreneurs.

Moldova and the U.S. Department of Agriculture are finalizing an agreement for \$10 million in concessional food sales in 1995, and an additional \$2 million in food donations. The Department of Agriculture will also fund at least 16 Moldovan participants in the Cochran Fellowship Program for 1995, which provides training programs in the United States for selected agricultural specialists. President Clinton announced the United States will seek beneficiary status for Moldova under the Generalized System of Preferences (GSP). Such a step is designed to promote greater bilateral trade through tariff reductions on various commercial items. During his visit to the White House, President Snegur and Vice President Gore signed the Globe Bilateral Agreement for Cooperation. The Globe program, initiated by the United States, is an international environmental science and education program that will bring students, teachers and scientists together to study the global environment.

President Snegur discussed with President Clinton the status of negotiations toward a peaceful settlement of the separatist dispute in Moldova's eastern Transdnier region. He assured President Clinton of his commitment to a peaceful, negotiated settlement of the dispute in accordance with international standards and in cooperation with the international community, including the Organiza-